

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 2162
OFFERED BY MRS. BEATTY OF OHIO**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Housing Financial Lit-
3 eracy Act of 2019”.

**4 SEC. 2. DISCOUNT ON MORTGAGE INSURANCE PREMIUM
5 PAYMENTS FOR FIRST-TIME HOMEBUYERS
6 WHO COMPLETE FINANCIAL LITERACY HOUS-
7 ING COUNSELING PROGRAMS.**

8 The second sentence of subparagraph (A) of section
9 203(c)(2) of the National Housing Act (12 U.S.C.
10 1709(c)(2)(A)) is amended—

11 (1) inserting before the comma the following:
12 “and such program is completed before the mort-
13 gator has signed an application for a mortgage to
14 be insured under this title or a sales agreement”;
15 and

16 (2) by striking “not exceed 2.75 percent of the
17 amount of the original insured principal obligation of
18 the mortgage” and inserting “be 25 basis points

1 lower than the premium payment amount estab-
2 lished by the Secretary under the first sentence of
3 this subparagraph”.

